

MARKETING

Global consumer confidence remains flat: Ipsos

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Consumer sentiment has remained largely unchanged this summer. Image credit: International Luxury Travel Market

By SARAH RAMIREZ

Globally, consumer confidence remains largely steady as the delta variant is putting the COVID-19 pandemic recovery on ice.

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According to Ipsos' Global Consumer Confidence Index, which is the average of 24 countries' national indices, there has been little change in consumer confidence for three straight months. In the United States, consumers' personal financial, community economy and employment outlook have declined since August.

For September's Global Consumer Confidence Index, the researcher surveyed more than 17,500 adults under the age of 75 from 24 markets through the Ipsos' Global Advisor online platform between Aug. 20 and Sept. 3. Sample sizes varied between 500 and 1,000 consumers in each market.

Delta impact

For September, the Global Consumer Confidence Index is 48.6, compared to 48.3 in July, on a scale of 0 to 100. This is also the same average from January 2020, and up 0.1 from March 2020 the last rating prior to the pandemic.

Nine countries have a national index above 50, with China leading the way at 71.8 up 2.2 from January 2020, but only a modest increase of 0.3 from August 2021.



China continues to have a strong recovery from the pandemic. Image credit: Salvatore Ferragamo

The U.S. has a national index of 59, down 3.6 since January 2020 and a drop of 0.7 from August 2021. The country continues to experience two different pandemics, as the delta variant spreads quickly through the significant unvaccinated population ([see story](#)).

India saw the most significant boost month-to-month, up 2.1 to 55 points. However, the national index is down 4.5 points from January 2020.

Australia and Germany saw the biggest monthly drops, at 1.4, but remain up from January 2020 at 53.4 and 57.1 in September 2021, respectively.

Ipsos also tracks sub-indices for each nation, examining consumer sentiment about jobs, financial expectations and investments.

Globally, the Jobs Index tracking job security confidence, job loss experience and employment outlook edged up 0.5 from August 2021 to 55.6.

The U.S. did see a drop of 1.7 on the Expectations Index, which considers personal financial, community economy and employment outlooks.

The economic recovery remains uneven in the U.S.



The affluent in the U.S. have generally seen a stronger economic recovery from COVID-19. Image credit: Madison Ave BID

According to the [U.S Labor Department](#), only 235,000 new jobs were added in August, with retail among the sectors seeing job losses. New claims for jobless aid also ticked up after reaching a pandemic-era low, as expanded unemployment benefits expired.

These hits to the U.S. job market are now hitting investors as the country's overall economy slows. On Sept. 20, the Dow Jones Industrial Average saw its biggest single-day drop since mid-July with a loss of 614.41 points, while the S&P 500 fell 1.7 percent and the Nasdaq dropped 2.2 percent ([see story](#)).

It remains to be seen if a volatile September on Wall Street will impact the Investment Index, which was down 0.1 in September to a global average of 42.6, per Ipsos.

Luxury impact

As consumer sentiment wanes and cases and hospitalizations due to the delta variant increase, so does the share of U.S. consumers that report being concerned about the economic-related consequences of the pandemic to a "large"

or "very large" extent, per consumer insight platform Resonate ([see story](#)).

In mid-August, more cities and businesses have turned to new mask mandates or vaccination requirements. Major companies, including tech giants and banks, have also pushed back plans to reopen offices further threatening the tenuous economic recovery ([see story](#)).

With the holiday shopping season approaching, ecommerce sales are also expected to grow particularly if spending on services such as dining and travel dips or shoppers begin avoiding bricks-and-mortar stores. According to an annual holiday retail forecast from consulting firm Deloitte, the delta variant and ongoing uncertainty caused by the pandemic may actually drive more spending on goods ([see story](#)).

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